

Village of Lake Park  
Budget Ordinance  
2017-18

BE IT ORDAINED by the Governing Board of the Village of Lake Park, North Carolina:

Section 1: The following amounts are hereby appropriated in the General Fund for the operation of the village government and its activities for the fiscal year beginning July 1, 2017, and ending June 30, 2018, in accordance with the chart of accounts heretofore established for this Village:

General Govt. Personal Services	\$ 125,430
Professional Fees	15,720
Operating Costs	40,450
Capital Outlay	50,500
Contingency	20,000
Economic Development	3,300
Planning and Zoning	26,288
Parks & Recreation	357,655
Public Services/Safety	484,216
Stormwater Expense	43,080
Powell Bill Street Expense	96,800
Total	\$1,263,439

Section 2: It is estimated that the following revenues will be available in the General Fund for the fiscal year beginning July 1, 2017, and ending June 30, 2018:

Property Tax Income	\$ 635,938
State Shared Revenues	326,300
Parks & Recreation Revenue	66,000
Appropriated Fund Balance	91,521
Oher Revenues	3,800
Stormwater Fee	43,080
Powell Bill	96,800
Total	\$ 1,263,439

Section 3: There is hereby levied a tax at the rate of twenty-three cents (\$.23) per one hundred dollars (\$100) valuation of property as listed for taxes as of January 1, 2017.

This rate is based on a total valuation of real and personal property for the purposes of taxation of \$ 239,676,080 and an estimated rate of collection of 99%, and a valuation of \$34,426,366 for motor vehicles, and an estimated collection rate of 99%.

Section 4: The Budget Officer is hereby authorized to transfer appropriations as contained herein under the following conditions:

- a. She may transfer amounts between line item expenditures, or from

Contingency, up to a dollar amount of \$1,000.

- b. An official report on all transfers should be made to Council at the next scheduled meeting.
- c. Transfers should not be made to salary accounts.

Section 5: Copies of this Budget Ordinance shall be furnished to the Clerk of the Governing Board and to the Budget Officer and Finance Officer to be kept on file by them for their direction in the disbursement of funds.

Adopted this 13h day of June, 2017.

Attest:

Cheri Clark  
Cheri Clark, Village Clerk

Sandra W. Coughlin  
Sandra Coughlin, Mayor Pro Tem

